



LIBERTY PARK



**Presentation to
Route 28 Station – South Study Work Group
May 2, 2011**



1. Liberty Property Trust Overview

2. Vision

3. Next Steps

4. Q&A

Liberty Property Trust Overview



- Over **35 years** of experience
- **\$6.5 billion** market capitalization
- **750** properties
- **22** U.S. Markets and U.K.
- **80 million square foot** portfolio
- **186 build to suit** projects
- **63 million square feet developed**

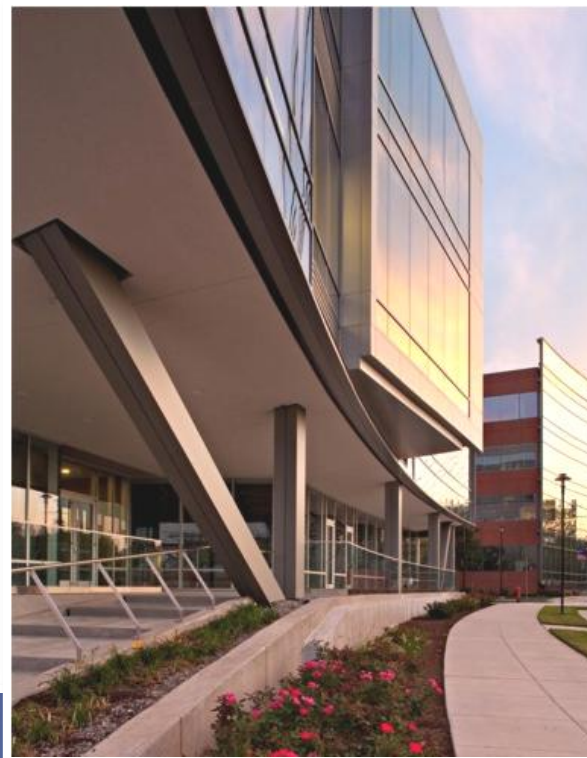
- Largest developer of LEED projects in United States
- ULI 2009 Award of Excellence
- NAIOP 2008 Developer of the Year
- NAIOP 2007 Green Development
- USGBC 2006 Corporate Leadership

Philadelphia Navy Yard



- Transformative development
 - Broad Street Line extension
 - Integrated mixed use
 - Vibrant new regional center
-
- **Connected**
 - **Legible**
 - **Contextual**





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PROPERTY TRUST

Comcast Center

- Sits atop Suburban Station
- Public plaza with retail
- Interior civic space
- Integrates fragmented context

- **Connected**
- **Legible**
- **Contextual**



Vision



- Existing Constraints
- Opportunities
- Vision

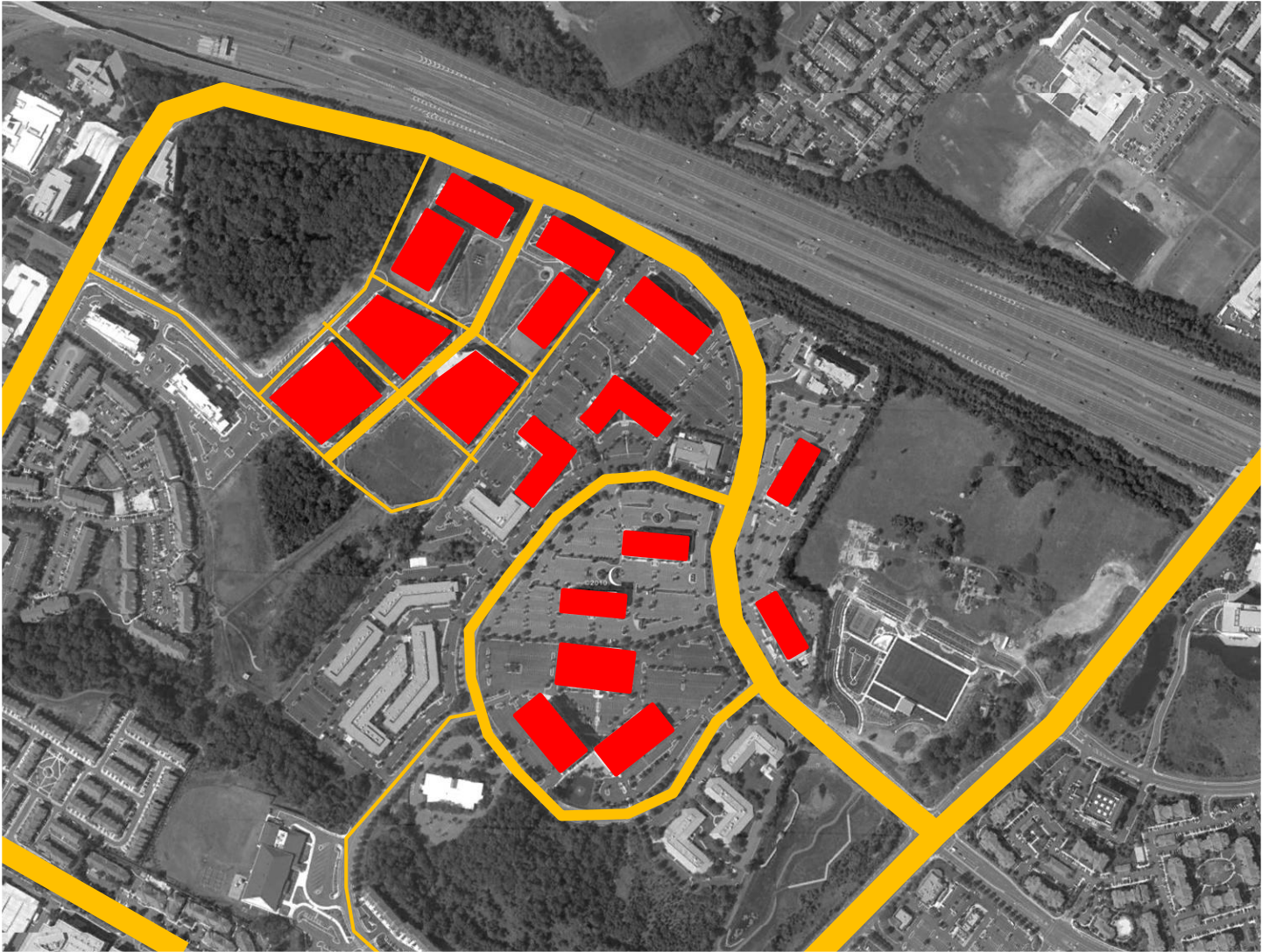
Existing Constraints

Roadways



Existing Constraints

Roadways + “Fixed” Buildings



Existing Constraints

Roadways + “Fixed” Buildings + Approved Projects



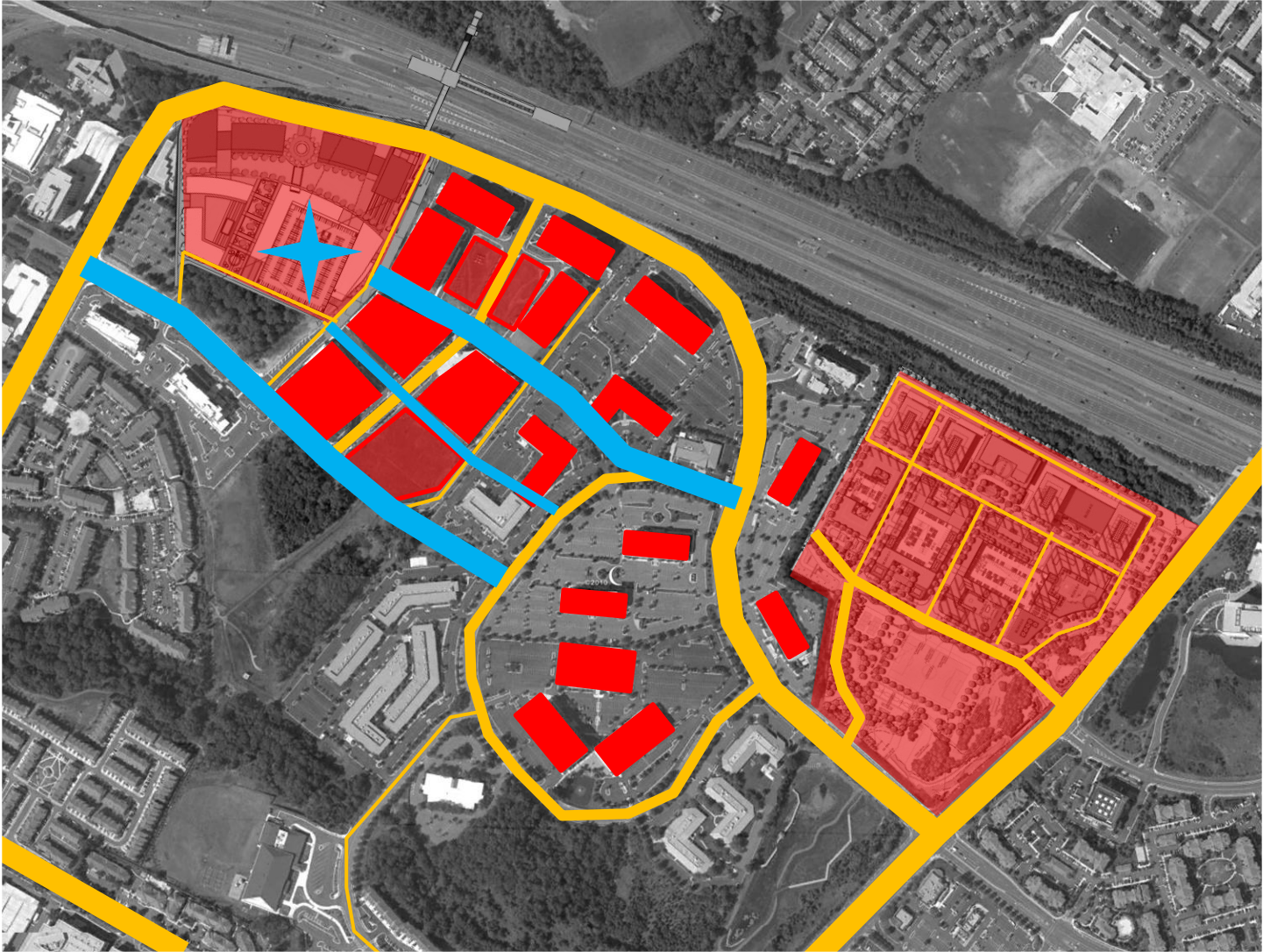
Existing Constraints

Roadways + “Fixed” Buildings + Approved Projects



Opportunities

Enhanced Connectivity – Initial Grid



Opportunities

Enhanced Connectivity – Optimal Grid



Vision

Site Plan



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Vision

Aerial View from East to West



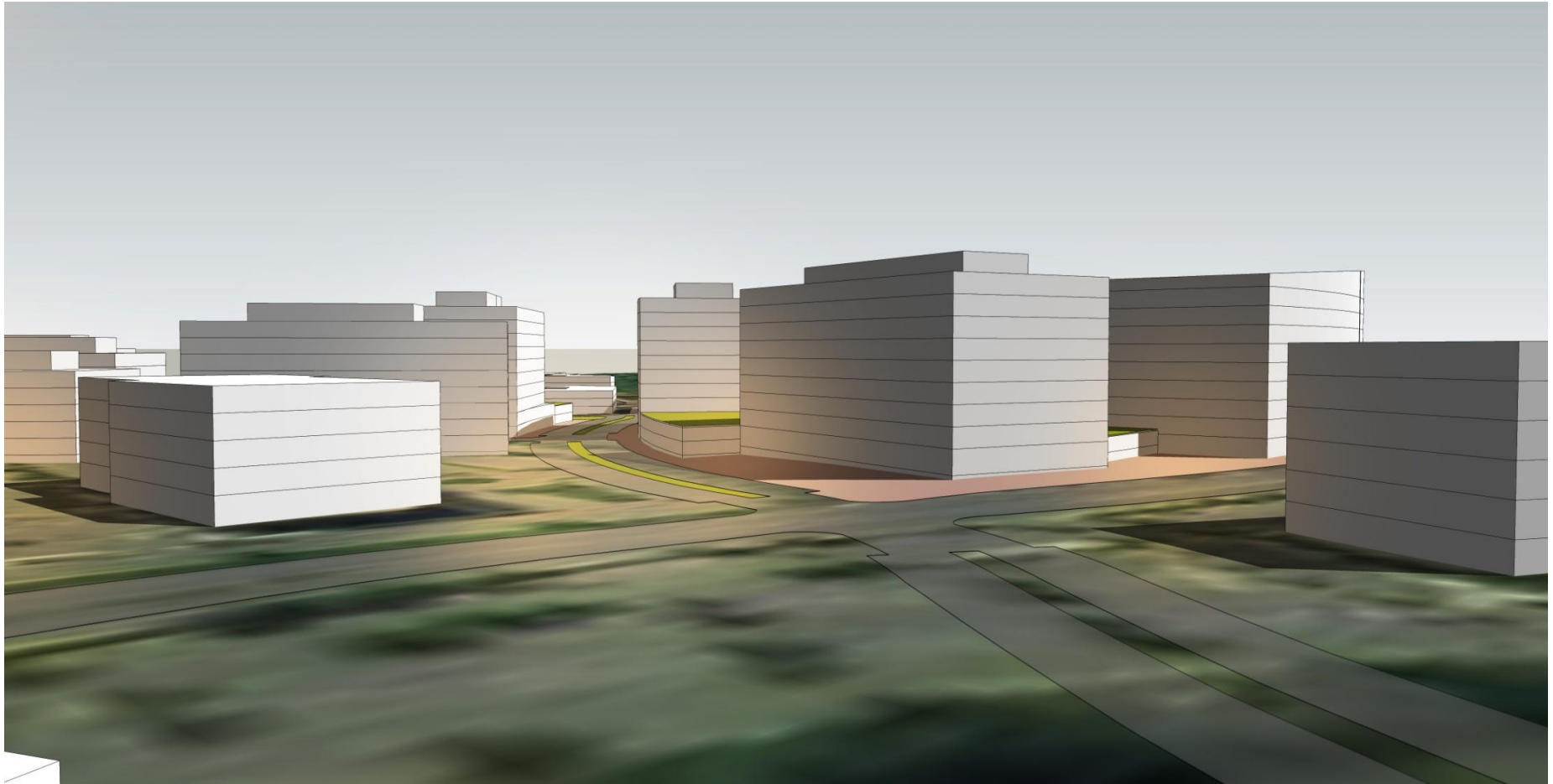
Vision

Aerial View from North to South



Vision

View East down Main Boulevard



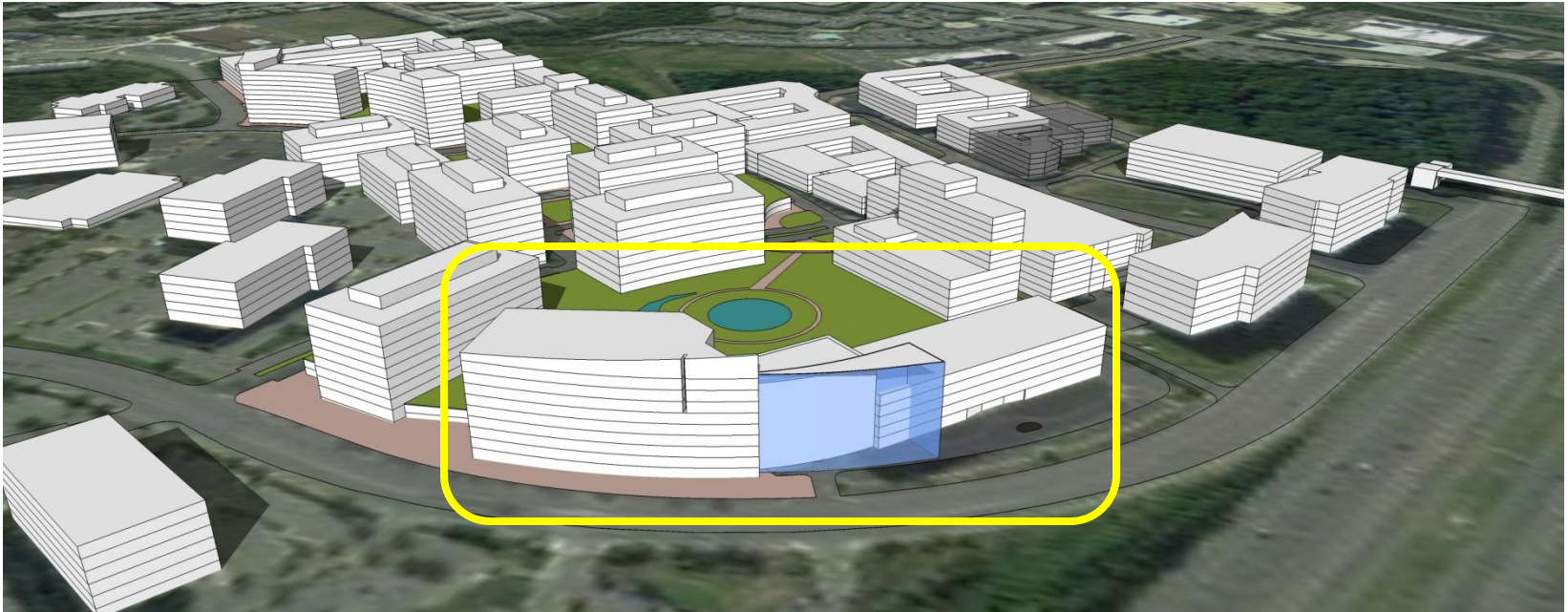
Next Steps



- Kickoff Project
- Transformation

Next Steps

Case for Toll Road Density

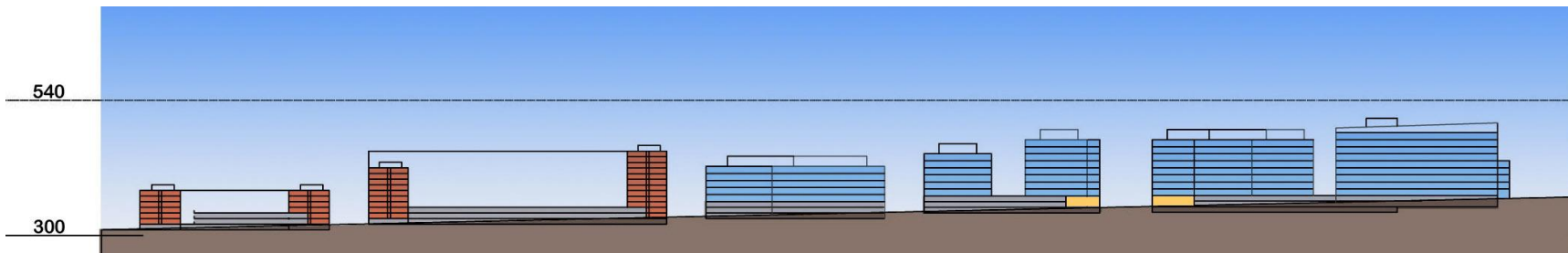


- Kickoff project necessitates scale
- Toll road frontage is market driver that justifies density
- Density (3-3.5FAR minimum) necessary to make project economically feasible
 - Cost of excavation
 - Extensive parking requirement must be built in Phase 1
- Scale of most prominent site serves as catalyst for neighborhood change

Next Steps

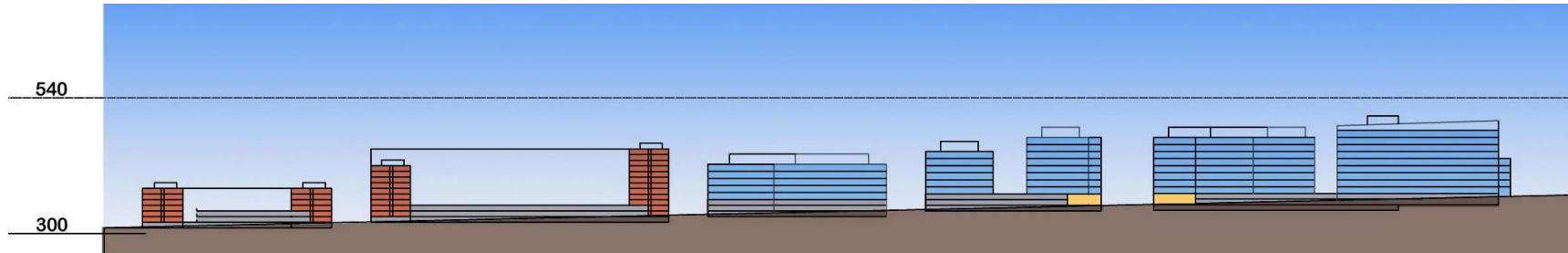
Transformation

- Residential
- Office
- Retail
- Hotel



Next Steps

Transformation



- **Achievability**

- Phase 1 does not require participation from any other land owner
- Each additional participant only enhances overall solution

- **Flexibility**

- By holding high FAR caps (3-3.5 @ ¼ mile and 2.5 @ ½ mile) you can respond to demand

- **Multiple Endpoints**

- The extent of “fixed” site elements will limit ramp up. Phase 1 for Liberty would anticipate a 2016 delivery at the earliest
- The range of land owner participation and market will drive the endpoint



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Thank you